

EXHIBIT 16

From: Morris, Paul V <paul.v.morris@jpmorgan.com>
To: Dalessio, James <James.Dalessio@jpmorgan.com>
Sent: 1/27/2011 10:16:57 PM
Subject: DDR addition for Jeffrey Epstein

Jim, I was planning to add the following update, let's talk tomorrow. Thanks

January 27, 2011 update: A few news stories during 2010 connects Jeffrey Epstein to human trafficking. The coverage team along with Catherine Keating and William Langford all met to discuss the situation and agreed to enhance monitoring and document a discussion with the client. Jes Staley discussed the topic with Jeffrey Epstein who replied there was no truth to the allegations, no evidence and was not expecting any problems. We will continue to monitor the accounts and cash usage closely going forward.

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